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The Growth of the Industry

India has one of the largest automobile industries and has achieved the seventh position amongst the other automobile manufacturers throughout the world. It has also become one of the most flourishing industries across the globe. Over the last six and a half decades of its existence, India has become a major market for sales of an assortment of vehicles right from the two-wheeler to four-wheeler commercial and passenger automobiles. There is a vast array of both domestically manufactured and imported vehicles available in the country.

Foreign Collaborators

With a large number of foreign collaborations and joint ventures taking place between foreign manufacturers, such as, Suzuki, Mercedes, Hyundai, Audi, Volvo, Skoda and General Motors and their Indian counterparts, there is a limitless manufacturing of automobiles in the country. These foreign manufacturers have set up manufacturing facilities in various parts of India where there is an ease of availability of indigenously manufactured imported cars.

Escalation of the Auto Parts & Components Industry

The widespread manufacturing of passenger and commercial vehicles has led to the establishment of the ancillary industry where auto parts manufacturers and auto component manufacturers have come in a big way. The demand for both auto components and auto parts has been on the increase ever since cars first started rolling on the Indian roads during the 1940â€™s with the Willyâ€™s Utility vehicles assembled in India by Mahindra and Mahindra. Auto accessories too have played a major role in the auto accessories manufacturing industry. Auto accessories manufacturers have also stormed the domestic market. Needless to say, any person who goes in for a vehicle wants to decorate it with the latest accessories that are available in the market spending extravagantly on the most recent accessories, such as, stereophonic music players, anti theft systems, carpeting and anti glare screen films. The supply of auto components, auto parts and auto accessories are being made to the manufacturers of vehicles as OEM supplies since these are produced as per the requisite specifications.

The Export Market

The burgeoning automobile manufacturing industry in India has not only catered to the domestic market, but has spread its wings in the international market. The exports of Indian automobile parts and components along with auto accessories have become a rage amongst the foreign consumers. Automobile exporters India have led to the diversification growth of innumerable auto parts exporters and auto components exporters besides auto accessories exporters. The export of Indian automobile products to several countries throughout the world has shown an upward trend during the last few decades.

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